OMAN CABLES INDUSTRY (SAOG) AND ITS SUBSIDIARIES

Statement of cash flows for the year ended 31 December 2019

	Group 2019 RO	**Parent Company 2019 RO**	Group 2018 RO	Parent Company 2018 RO
Operating activities				
Cash receipt from sales	**215,938,493**	**166,670,917**	253,433,075	201,030,026
Cash paid towards cost of sales and expenses	**(207,384,103)**	**(158,354,005)**	(233,754,756)	(184,549,851)
Cash generated from operations	**8,554,390**	**8,316,912**	19,678,319	16,480,175
Interest received	**176,167**	**169,201**	61,215	55,866
Income tax paid	**(1,727,405)**	**(1,727,405)**	(1,519,375)	(1,513,624)
Directors' remuneration paid	**(117,490)**	**(117,490)**	(119,800)	(119,800)
Net cash flows from operating activities	**6,885,662**	**6,641,218**	18,100,359	14,902,617
Investing activities				
Purchase of property, plant and equipment	**(1,566,668)**	**(701,022)**	(353,680)	(315,512)
(Disposal)/Purchase of investment securities	**65,150**	**65,150**	(71,170)	(71,170)
Proceeds from disposal of property, plant and equipment	**25,185**	**14,185**	30,083	5,281
Movement in short term deposits	**433,469**	**-**	-	-
Additional contribution in a subsidiary	**(3,200,000)**	**(3,200,000)**	-	-
Net cash used in investing activities	**(4,242,864)**	**(3,821,687)**	(394,767)	(381,401)
Financing activities				
Dividends paid to equity holders of the parent	**(4,036,500)**	**(4,036,500)**	(4,036,500)	(4,036,500)
Payment of lease obligation	**(131,884)**	**(86,884)**	-	-
Short term loans received	**33,151,753**	**-**	36,296,070	-
Short term loans repaid	**(33,498,163)**	**-**	(39,644,700)	-
Interest paid	**(431,356)**	**(185,876)**	(623,350)	(300,165)
Net cash used in financing activities	**(4,946,150)**	**(4,309,260)**	(8,008,480)	(4,336,665)
Net change in cash and cash equivalents during the year	**(2,303,352)**	**(1,489,729)**	9,697,112	10,184,551
Net foreign exchange difference	**154,096**	**128,979**	342,807	338,181
Cash and cash equivalents at 1 January	**16,820,673**	**15,865,101**	6,780,754	5,342,368
Cash and cash equivalents at 31 December	**14,671,417**	**14,504,351**	16,820,673	15,865,101
Cash and cash equivalents at the end of the year comprise:				
Current accounts	**14,645,062**	**14,478,645**	16,768,385	15,815,995
Cash in hand	**26,355**	**25,706**	52,288	49,106
	14,671,417	**14,504,351**	16,820,673	15,865,101
	14,671,417	**14,504,351**	16,820,673	15,865,101

The accompanying notes 1 to 35 form an integral part of these financial statements.